Registration number SC 021439

Blythswood Motors Limited

Abbreviated accounts

for the year ended 31 March 2007

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Independent auditors' report to Blythswood Motors Limited under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 3 to 5 together with the financial statements of Blythswood Motors Limited for the year ended 31 March 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985 Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed

Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985 It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions



A S Fisher & Co
Chartered Accountants and
Registered Auditor

160 Hope Street
Glasgow
G2 2TJ

30 January 2008

Blythswood Motors Limited

Abbreviated balance sheet
as at 31 March 2007

	Notes	2007 £	2007 £	2006 £	2006 £
Fixed assets					
Tangible assets	2		24,966		26,399
Current assets					
Stocks		1,323,712		524,507	
Debtors		4,235,682		2,661,075	
Cash at bank and in hand		100,225		125,259	
		5,659,619		3,310,841	
Creditors: amounts falling due within one year		(4,316,012)		(2,207,751)	
Net current assets			1,343,607		1,103,090
Total assets less current liabilities			1,368,573		1,129,489
Net assets			1,368,573		1,129,489
Capital and reserves					
Called up share capital	3		20,000		20,000
Profit and loss account			1,348,573		1,109,489
Shareholders' funds			1,368,573		1,129,489

The notes on pages 4 to 5 form an integral part of these financial statements.

Blythswood Motors Limited

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies

The abbreviated accounts were approved by the Board on 30 January 2008 and signed on its behalf by



G H Steele
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Notes to the abbreviated financial statements for the year ended 31 March 2007

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Land and buildings	Nil
Fixtures, fittings and equipment	10% to 25% Reducing balance

1.4. Stock

Stock is valued at the lower of cost and net realisable value

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Notes to the abbreviated financial statements for the year ended 31 March 2007

continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 April 2006	72,423
At 31 March 2007	72,423
Depreciation	
At 1 April 2006	46,024
Charge for year	1,433
At 31 March 2007	47,457
Net book values	
At 31 March 2007	24,966
At 31 March 2006	26,399

3. Share capital	2007 £	2006 £
Authorised		
30,000 Ordinary shares of £1 each	30,000	30,000
Allotted, called up and fully paid		
20,000 Ordinary shares of £1 each	20,000	20,000
Equity Shares		
20,000 Ordinary shares of £1 each	20,000	20,000